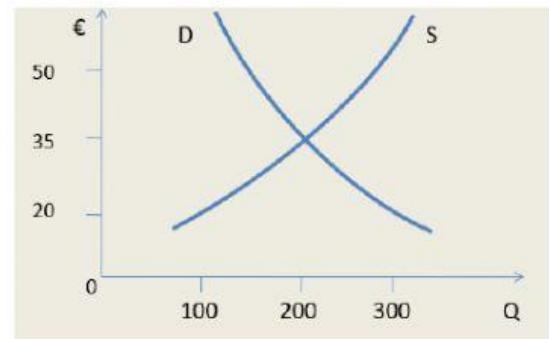




Choose the one correct answer a) – d):

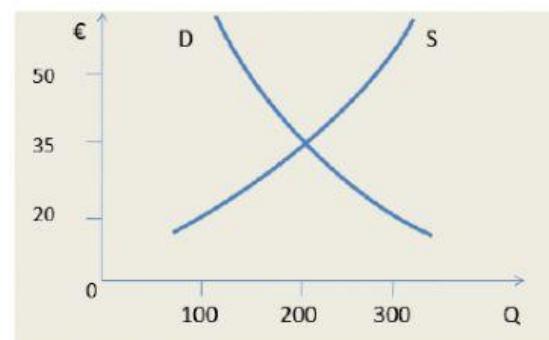
1. In the market with sports shoes costing 20 €, will there be a:

- a) surplus of 200 pairs
- b) surplus of 100 pairs
- c) shortage of 200 pairs
- d) shortage of 300 pairs



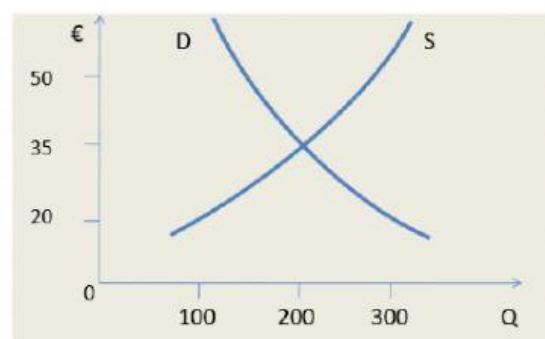
2. At what price will there be a surplus of 200 pcs in the shoe market?

- a) 20 €
- b) 35 €
- c) 50 €
- d) cannot be determined



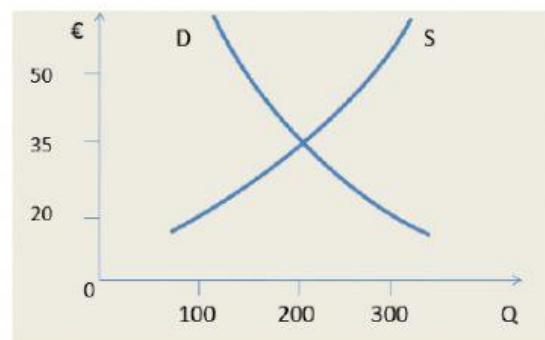
3. What is the equilibrium price at this market?

- a) 20 €
- b) 35 €
- c) 50 €
- d) cannot be determined



4. What is the equilibrium quantity at this market?

- a) 100 pairs
- b) 200 pairs
- c) 300 pairs
- d) cannot be determined



Answer the questions using the data from the table.



5. The chart is showing the price, the demand and the supply of beef.

- What is the equilibrium price at the market?
- What is the equilibrium quantity in the market?
- At what price will there be a surplus of 5000 tonnes per month?
- What will be the shortage at the price of 6 € /kg?

Price per kg (in €)	Demand in thousands of tonnes per month	Supply in thousands of tonnes per month
30	100	600
20	200	550
18	250	500
12	300	450
8	400	400
6	450	300
5	500	200

6. Fill in the gaps:

The point where the curves of demand and surplus meet is called the marked by the letter .

The point shows the price and quantity at the given market.

If the offered quantity is higher than the demanded quantity, there is a of the goods at the market.

If the offered quantity is lower than the buyers are willing to buy, there is a of the goods, which leads to increase in price.